

## Federal Student Aid at a Glance, continued

Federal Student Aid Programs			
Federal Student Aid Program	Type of Aid	Program Details	Annual Award Amounts
<b>Federal Pell Grant</b>	Grant: Does not have to be repaid	Available almost exclusively to undergraduates; all eligible students will receive the Federal Pell Grant amounts they qualify for	\$400 to \$4,050 for 2005-06; 2006-07 amount will depend on program funding
<b>Federal Supplemental Educational Opportunity Grant (FSEOG)</b>	Grant: Does not have to be repaid	For undergraduates with exceptional financial need; priority is given to Federal Pell Grant recipients; funds depend on availability at school	\$100 to \$4,000
<b>Federal Work-Study</b>	Money is earned while attending school; does not have to be repaid	For undergraduate and graduate students; program encourages community service work and work related to course work. Jobs can be on campus or off campus; students are paid at least minimum wage.	No annual minimum or maximum award amounts
<b>Federal Perkins Loan</b>	Loan: must be repaid	Loans at 5% interest for both undergraduate and graduate students; payment is owed to the school that made the loan	\$4,000 maximum for undergraduate students; \$6,000 maximum for graduate students; no minimum award amount
<b>Subsidized FFEL<sup>1</sup> or Direct<sup>2</sup> Stafford Loan</b>	Loan: must be repaid; must be at least a half-time student	Subsidized: U.S. Department of Education pays interest while borrower is in school and during grace and deferment periods; must demonstrate financial need	\$2,625 to \$8,500, depending on grade level
<b>Unsubsidized FFEL<sup>1</sup> or Direct<sup>2</sup> Stafford Loan</b>	Loan: must be repaid; must be at least a half-time student	Unsubsidized: Borrower is responsible for interest during life of the loan; financial need not a requirement	\$2,625 to \$18,500, depending on grade level (includes any subsidized amounts received for the same period)
<b>FFEL<sup>1</sup> or Direct<sup>2</sup> PLUS Loan</b>	Loan: must be repaid	Available to parents of dependent undergraduate students enrolled at least half time	Maximum amount is cost of attendance minus any other financial aid the student receives; no minimum award amount

<sup>1</sup>This type of loan is from the Federal Family Education Loan (FFEL) Program. The loan is known as a FFEL (or Federal) Stafford (or PLUS) Loan.

<sup>2</sup>This type of loan is from the William D. Ford Federal Direct Loan Program. The loan is known as a Federal Direct Stafford (or PLUS) Loan.